

> NDA, which we believe represents a fair compromise. Happy to discuss at a
> time that is convenient to you. If there are open issues it might be
> easier to discuss on the phone.

>

>

> Specifically:

>

> 1. Per your request, we added the word proprietary.

>

> 2. Per your request, we put your non-use clause back into the
> agreement. However, to mitigate our concerns re: the language being
> incorrectly interpreted as a non-compete, we tightened the language around
> the definition of the project and also added language making it clear that
> the NDA was not intended to limit outside activities.

>

> 3. It is important that we have the ability to discuss this project
> with potential LPs and investors. Thus we have kept the reference to
> â?opotential investors.â? however, we have added language stating that
> (a) weâ?Tll notify Bloomberg if we disclose info to potential LPs and (b)
> such partners will agree to the confidentiality agreementâ?Ts terms.

>

> 4. Per your request, we have added forced disclosure language.

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> 5. With respect to the regulatory language, Cantor provides admin
> services to Global Gaming (and several other businesses). Some of your
> confidential information will hit Cantorâ?Ts servers in connection with
> Global Gamingâ?Ts evaluation of this opportunity. In the ordinary course
> of our business, various regulatory agencies review our tape. They do not
> tell us what they are reviewing and unfortunately we canâ?Tt control them.
> We have never had an issue on this point and we are hopeful that you can
> get comfortable with it as well. This does not mean that Cantor
> professionals not actively engaged on this matter will access your
> information; and we have never had a situation, and I am not aware of any
> other U.S. financial services company having had a situation, where a
> regulatory body has disclosed confidential information.

>

> 6. Per your request, happy to backdate this NDA to the beginning of
> March.

>

>

> Thank you.

>

> From: Occena, Estela T. [mailto:EOccena@ICTSI.com]

> Sent: Tuesday, May 24, 2011 11:06 AM

> To: Russell, Kevin

> Cc: Benny J. Tan; Rein, Jon

> Subject: Re: Cantor / Bloomberg NDA

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>

>

> Thank you Russell. Will wait for your confirmation.

>

> Regards,

>

> Estela Tuason-Occena

>

> Sent from my iPad

>

>

> On May 24, 2011, at 10:34 PM, "Russell, Kevin" <KRussell@cantor.com>

> wrote:

>

> I need to look at the NDA again, but I donâ?Tt anticipate an issue
> backdating the NDA.

> Kevin Michael Russell
> Vice President & Assistant General Counsel
> Cantor Fitzgerald
> 110 East 59th Street
> New York, NY 10022
> krussell@cantor.com | www.cantor.com
> (212) 294-7824 | fax: (646) 304-2036

> From: Occena, Estela T. [mailto:EOccena@ICTSI.com]
> Sent: Tuesday, May 24, 2011 10:37 AM
> To: Russell, Kevin
> Cc: Benny J. Tan; Rein, Jon
> Subject: Re: Cantor / Bloomberg NDA

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>
> Thank you Benny and Russell. Can we antedate the signing of the NDA as
> we have been providing confidential information since March?

>
> Regards,

> Estela Tuason-Occena
>
> Sent from my iPad

>
> On May 24, 2011, at 10:12 PM, "Russell, Kevin" <KRussell@cantor.com>
> wrote:
>
> Thanks for the quick response.

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>
> 1. Ok.

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> 2. On the non-use, we have never accepted such a provision in an
> NDA. Weâ?Tll discuss internally and revert back to you.

>
> 3. Weâ?Tll discuss internally and revert back to you.

>
> 4. You are not being subjected to regulations that impact cantor,
> however, Cantor provides services to Global Gaming, including but not
> limited to legal and financial advisory services (as a Representative of
> the NDA).

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>
> Weâ?Tll discuss points #2 and 3 internally and revert back to you.

Kevin Michael Russell
Vice President & Assistant General Counsel
Cantor Fitzgerald
110 East 59th Street
New York, NY 10022

Confidential

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BLOOM 0001273

> krussell@cantor.com | www.cantor.com
> (212) 294-7824 | fax: (646) 304-2036
>
> From: Benny J. Tan [mailto:sjtan@picazolaw.com]
> Sent: Tuesday, May 24, 2011 8:56 AM
> To: Russell, Kevin
> Cc: Occena, Estela T.; Rein, Jon
> Subject: Re: Cantor / Bloomberry NDA
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> Russel,
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> We have the following further comments below:
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> 1. Our preference is to redact the word proprietary because it suggests
> that our business people might need to make a judgment on what is
> proprietary to you - how do they know? Instead we prefer to go with
> much broader language, simply stating that unless otherwise carved out
> in the NDA, everything you provide to us, proprietary or not, is kept
> confidential. I actually think that this broader language is beneficial
> to you, however, if you are more comfortable with the change that's
> fine.
>
> BT Comments: This Confidentiality Agreement will apply only during this
> period when GGAM is evaluating whether it will sign up with Bloomberry
> or not. If GGAM signs the Management Services Agreement with
> Bloomberry, the confidentiality clause in that Agreement will supersede
> and replace this one. Under this context, and considering the very
> competitive nature of this business, we require the confidentiality
> agreement to cover our proprietary and non-public information. How will
> your business people know if it is proprietary? If the information is
> produced, prepared or generated by Bloomberry officers, personnel and
> consultant and it pertains to Bloomberry business, then we can claim and
> your business people should know that they are proprietary information.
> (Please note also that GGAM is already protected by clause 5 which
> enumerates the exclusions. Please note that if GGAM does not sign up
> with Bloomberry, GGAM would have no legitimate interest in all the
> confidential, proprietary and non-public information that Bloomberry
> will provide to GGAM. On the other hand, if GGAM signs up with
> Bloomberry, then this provision will be replaced by the confidentiality
> clause in that Agreement.
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> We can't accept the non-use clause because it could be interpreted as a
> non-compete, which I don't believe is your intended purpose. Happy to
> discuss at your convenience.
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> BT Comment: How can the provision which prohibits GGAM from using our
> confidential information for any other purpose than what the
> confidential information was given in the first place be construed as a
> non-compete? Again we will emphasize that if GGAM does not sign up with
> Bloomberry, GGAM will have no legitimate use of the confidential
> information that Bloomberry has provided to GGAM under this
> Agreement. We will also point out that if GGAM can prove that the
> information falls under the exclusions in Clause 5, then this
> prohibition does not apply.
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> 2. We need the ability to disclose confidential information to
> potential investors. How else can we assist in raising capital? Anyone
> we share the confidential info with will also be subject to this NDA.
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> BT Comment: This Confidentiality Agreement is for the sole purpose of
> allowing GGAM access to our confidential information to allow GGAM to
> evaluate whether it wants to sign up with Bloomberg or not. Bloomberg
> is not asking GGAM to raise capital for the Project. If GGAM signs up
> with Bloomberg, another Agreement with a separate confidentiality
> clause will apply. GGAM is therefore not allowed to disclose the
> information it obtained under this adhoc Confidentiality Agreement to
> "potential investors".
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> We are subject to many regulatory regimes, both in the gaming and
> financial services sectors. We need the ability to disclose
> confidential information to our regulators and are required to do so
> upon their request.
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> BT Comment: We are dealing with GGAM, not Cantor. Why are we being
> subjected to the regulations applicable to Cantor?
> If laws and regulations applicable to GGAM will require disclosure of
> our confidential information obtained here (for GGAM's evaluation of
> whether it wants to sign up with Bloomberg or not), then GGAM needs to
> inform us as soon as possible and it should allow and assist us in
> obtaining a court order to contest or limit such disclosure of our
> confidential information.
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> 3. As an SEC/FDIC/FINRA regulated financial services firm, Cantor is
> required to retain all emails etc on servers. We are not permitted to
> delete our tape. Any info we keep will be subject to the NDA's
> non-disclosure provisions.
>

> BT Comment: We are dealing with GGAM, not Cantor. Why are we being
> subjected to regulations applicable to Cantor?
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> 4. 2 years is fine.
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> BT Comment: Thank you
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> 5. Thank you.
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> Russel, if you want to discuss this in the next hour, you can call my
> mobile #+63917 534 4476.